

THE RIO NEWS.

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RIO DE JANEIRO, SEPTEMBER 13TH, 1892.

NUMBER 37

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EDITORIAL AND PUBLICATION OFFICES:—
79, Rua Sete de Setembro.

RIO DE JANEIRO, SEPTEMBER 13th, 1892.

The project submitted by Deputy Otácia, in the Chamber of Deputies on the 5th inst., to re-establish Law No. 3,403 of November 24th, 1888, with various amendments, has attracted attention and given rise to discussion. The law in question was passed during the existence of the cabinet presided over by Sr. João Alfredo, and was an attempt to adopt the national banking law of the United States to the Brazilian empire, in so far as it provided for the issue of currency against the deposit of an equal amount in government bonds. The law was an utter failure, for its conditions were not sufficiently enticing to attract the then leading financiers of the country, and these conditions were modified by a law of July 6th, 1889, when Visconde de Ouro Preto was at the head of the government, and this law produced the Banco Nacional, and led to other banks preparing to organize as banks of issue, when the revolution destroyed all ideas in that direction. If, therefore, the 1888 law was productive of no results when the country and the Treasury were in an exceptionally favorable condition, it appears to us very doubtful that any success will follow Sr. Otácia's attempt to adapt it to the present conditions of financial affairs in Brazil. One point in the deputy's amendments is commendable; we refer to that authorizing the government to assume the responsibility of the issue of banks that can not, or will not, offer to redeem their notes within six months. This means that all the issues will be assumed, for of the banks of issue there are none that are prepared to redeem their issue within anything like the period fixed. We have been and are earnest advocates for the assumption by the Treasury of the issue of the banks organized since the downfall of the empire. Morally, the Treasury is already responsible for these notes, for first Sr. Ruy Barbosa laid hands on a large sum of the gold deposited in guarantee of issue to purchase bonds of the 1889 loan, and then Barão de Lucena did not even pretend to buy anything with the gold he found in the Treasury; he merely loaned it to borrowers, who in exchange promised to furnish the Treasury with sterling, and these borrowers deposited this same gold to obtain the right to issue three-fold its nominal value in currency, without, however, in every case fulfilling their engagement to furnish the sterling as was provided. Barão de Lucena, therefore, authorized issues against nothing but promises, and as his action has been tacitly approved by his late successor, it results that the Treasury is responsible, in equity, for the whole issue of the banks. The principal objection to the action of the Treasury appears to be the charge that injustice will be done the shareholders of the banks of issue, who were induced to put their money into these institutions under the persuasion that the right of issue was the most valuable asset of the banks, and once this is withdrawn nothing but disaster can result. This is the argument of disappointed speculators, not of bona fide investors. One glance at the balance sheets of the two banks of issue in this city suffices to show that both—the Banco da República and Banco de Crédito Popular—are in liquidation, if the latter indeed is not bankrupt. Neither of these banks shows any assets that can be availed of to produce securities, which in turn

will produce issue, or loans from the Treasury. Nothing but liquidation remains, and whether the government assumes the responsibility for their issue, or does not, the result will always be the same; an inglorious existence, without hope, and an even more disastrous than that threatened by the angry speculators, who have lost all shame in their open attacks upon the Treasury. It is clear to us—and we are far from being alone in our appreciation of the case—that the sooner the legislature authorizes the Treasury to assume the responsibility for these issues of currency, the sooner will the first step be taken in the path that leads to restored confidence and a strengthened position for the republic. Recriminations are useless; the fault has been committed and honor and duty should lead the Brazilian chambers to declare that in recognizing the fault, the country will pass a sponge over the past and earnestly endeavor to sin no more, at least in the way of banks of issue. Morally, we repeat, the Treasury is responsible for every *mil réis* now in circulation, and we venture to urge that this moral responsibility be constituted one of legality and fact.

Assuming that the Treasury will take over the responsibility for the issue of the various banks, we may proceed to show that this action, beyond the undoubted strength afforded the fiduciary money now in circulation, will not burden the Treasury with excessive charges upon its resources. According to the report of the minister of finance there were in circulation on December 31st last:

Notes against bonds.....	75,901,500\$
Idem idem gold.....	279,214,460
Total.....	346,115,960\$

against which the Treasury held, or should have held, gold valued, at par, to the extent of 97,850,524\$530, and 75,901,500\$ in government bonds also at par. There is no discrimination as to the bonds deposited; it may be presumed, however, that the 1889 4% gold loan largely predominates. But even assuming that the deposit is entirely in 5% currency stock, the annual interest, or 3,795,000\$, pertains to the Treasury, and this means a sinking fund of 10% per annum on the total issue taken over by the Brazilian Treasury. We propose to ignore the gold deposited, for we frankly confess we do not believe it exists in the coffers of the Treasury. But to continue our argument. The saving—or non-payment—of the interest on the 75,000,000\$ deposited, and the saving—or non-payment—of the interest on the 39,857,000\$ of the 1889 loan purchased by Sr. Ruy Barbosa with gold deposited by the banks, which even at 15d. exchange represents nearly 2,900,000\$, will reach a total of 6,600,000\$ per annum, which may be applied to withdrawing currency, if this be considered necessary, which we confess seems to us questionable. Can any more innocuous means be found for strengthening the value of the Brazilian paper money? But we propose to go further. The currency 5s. are at present worth in the market 102% and the gold 4s. are quoted at about 120% of the Treasury could not dispose of the 115,000,000\$ of the two classes of securities which it will hold without causing a serious decline in the market, but a demand equal to the supply could be created by a much simpler process than was provided by Sr. João Alfredo's bank law in 1888. Our proposition is that instead of the government authorizing banks to issue currency against the deposit of bonds, it merely issues currency itself against such a deposit. To explain why we have arrived at so apparently startling a conclusion, our preface is that we have lost all faith in any attempt at establishing small local banks in Brazil, which has been so successful in the United States, and the experience of the past two years proves to us conclusively that a great central bank is above the capabilities of the present Brazilian financier. We would therefore have a section of issue at the Treasury where any possessor of 50,000\$ of any class of government securities could obtain 90% of the par value of such securities, for periods not to exceed six months, upon payment of interest equal to 10% per annum over that earned by the security deposited. The moderate advance and relatively high interest would prevent undue applications for loans, while a species of elasticity would be imparted to the currency, which it appears to us cannot be otherwise obtained. We are

quite prepared to have every economist cited to prove the radical character of our proposition; but we maintain that it is wholly practical. We claim no originality. The idea of charging 10% over the interest earned by the deposited securities is palpably copied from the United States National Banking law that taxes the issue of the banks. What we wish to obtain is a currency that will ebb and flow with the real demands of commerce and trade, and be once and forever relieved from the demands and threats of desperate speculators. A demand for government securities would be created, for these would be always available as cash among the assets of companies and commercial establishments, and a racial test would be applied to the unsettled question as to a superfluity, or a scarcity of circulating medium in Brazil.

Translation.

THE MOGYANA RAILWAY.

Counter-Protest against the Protest of the Superintendent of the São Paulo Railway Company.

As representative of the Mogyana Company, it is my duty to protest against the Protest of Mr. William Speers, superintendent of the Santos to Jundiaí railway, which was brought before the sectional judge of São Paulo and published in different journals a few days ago.

First of all must be noted the incompetence of the means employed, and it is the protester himself who declares that its derivation and efficacy depends upon the definitive resolution of the Directory in London, whilst at the same time clause 20 of Decree No. 1,759 of the 26th April, 1856 (contract of the São Paulo Railway Company) empowers the company to have a superintendent duly authorized to represent it before the general and provincial government and authorities in everything connected with the interests of the same company.

The Protest being subject to the sanction of the Directory in London, it is in the meantime incomplete and incapable of producing any effect, nor could it be received in the sectional court. In this respect it would not be worth while to contest it, were it not for the convenience of explaining to interested parties and of dissipating any impression which might be formed about the legality of the concession granted to the Mogyana Company for the prolongation of its line to the port of Santos.

It is still very possible that the Directory in London of the São Paulo Railway Company, more concerned than we wish to assume the responsibility for the protest made by the superintendent and submitted to its final and definite deliberation.

The protester declares from the second condition of the already cited decree the right, which he arrogates to himself, to claim losses and damages because the concession granted to the Mogyana company had not been annulled, whilst by its very condition the privilege of the English company was positively limited to a fixed zone of 5 leagues of 18 in the degree, on both sides. And more explicitly the cited condition adds: "This restriction, however, will not apply to railways which, although commencing from the same point shall run in different directions, even if such railways actually approach each other or intersect the privilege being provided always, that within the privileged zone they shall not either receive or discharge passengers or goods, receiving fares or freights therefrom."

The Mogyana company will not start from the same point where the English company does, but from the station of Resende, at the opposite end, distant 20 kilometres from the line of the prolongation and its direction, and still outside the privileged zone. Therefore, in case that the English company had not waived its preference for the prolongation executed by the Paulista railway and had done it by itself, even then it would have had nothing to oppose. Moreover, it is to be noted that the Mogyana company will not open stations within the privileged zone of the São Paulo railway.

It is true that by condition No. 43 of the cited decree, the right of preference for the prolongation to Rio Claro and other branches on an equality of terms, was granted to the São Paulo railway corporation. From this advantage the English company desisted, which was accepted by Decree No. 1,272 of 13th April, 1872.

In virtue of condition 45 of the above-mentioned contract, the English company cannot deny the junction of new railways and branches to its lines. Yet in this condition the companies were only not permitted to receive goods and passengers on the lines which did not belong to it, except by mutual accord, the right of transit alone being established.

From what has been exposed it is evident that the English company did not acquire, with the junction of new companies, a new privilege or the monopoly which it assumes of subordinating them to its passage and forced tribute; rather was it the company which was subordinated to the imperious condition of its contract.

But, having well considered the protest of the superintendent, it is seen that beyond the restricted privilege of condition 2 he extends his pretension to the extreme of considering the English company as the exclusive proprietor of its point of departure (the city of Santos) and considers it prejudiced because other railways, starting from different places, seek the port for embarkation and disembarkation. If the English company should succeed in establishing such an extraordinary claim, it would have in its hands the key of production and exportation of the most flourishing state of the Union, and would thus enjoy the most burdensome and exclusive monopoly ever known.

This monopoly, however, was not thought of in the decree of 26th April, 1856, which rather excludes it completely by its letter and spirit. In the meantime, the truth is that the English company for many years actually exercised it, oppressively, over the companies connected with it, and over commerce and agriculture.

In the exercise of its haughty exclusiveness the English company did not take care of the service

which it was under obligations to do and which was increasing from day to day, until at last there appeared a crisis of transport, the greatest scourge of the state of São Paulo, and for want of resources to sustain the enormous monopoly, which it invokes in vain, as its own patrimony, it accuses the Mogyana company of the lack of sufficient rolling stock for its traffic, forgetting that it is held back on the obstructed lines of the English company, on account of the delay in dispatch.

I see no reason why the protesters should persist in concealing the true reason for the evil which all deplore, and from which the state of São Paulo has suffered so much, preferring to attribute it to the insufficiency of material of the Mogyana company. The official statistics prove indubitably that the English company, having even doubled its lines, could not give regular transport to the merchandise which at present enters and leaves the port of Santos. This is especially difficult, which increases geometrically, is aggravated still more by the system in vogue on the Serra do Cubatão. The palliatives suggested by the superintendent of the English company, minutely postponed, but do not solve the problem, and must be confessed that the producers and merchants are not so fatally by the English railway, as must of suffering.

Without prejudice to the legitimate interests of the English company, and with advantage to the state of São Paulo, the government of the Union, authorized by Congress, has resolved this question in the only practical and sure way, granting to the Mogyana and to the Socobana their extension to the city of Santos.

Other considerations, equally applicable, might be adduced against the protest of the superintendent of the English railway, but I consider those brought forward sufficient to secure an enlightened and impartial opinion from those interested, and to influence the elevated intelligence of the Directory in London in the sense of denying its sanction to the protest of their superintendent.

JOAQUIM M. R. LISBOA, M.I.C.E.

Rio de Janeiro,

Office of the Representative and
Chief Engineer of the Mogyana Company,
4th September, 1892.

BONUSES TO STAFFS.

To the Editor of THE RIO NEWS.

Dear Sir,—I beg leave to announce more trespass upon your valuable space to reply to "Old E. B. R." My anxiety for the welfare of certain members of the Board of the British Bank seems to have caused "Old E. B. R." to show himself so generous enough to desire to champion a board of directors, when it is well known to older men that a London board, especially of a company working abroad, is infallible.

It is quite refreshing to find someone really satisfied and, apparently, "Old E. B. R." is one of those lucky youths who, by favouritism and not by virtue of position nor length of service, are placed either as much as, or more than, men of responsible positions and more than twice the length of service. Perhaps "Old E. B. R." will explain where the justice of such a division comes in.

It is quite true that the Board could have given 6 months' notice in February '91, and equally true that under the circumstances it would not suit them to do it; and although the staff did receive their 6 months' salary, that is, almost all the rest, and to which their contracts entitled them, a question was even raised upon that point.

"Old E. B. R." evidently fancies himself a bit of a lawyer, and I must decline to follow him into the intricacies of the exact legal definition of the words "not exceeding," contenting myself with the fact that from the first the Board stated their intention of asking for £20,000, that they got it, and that, in my humble opinion, the addition of the words "not exceeding," if meant for a loophole, was a shabby proceeding, not to say a breach of faith. Still shabbier would have been their proceeding had they declared "I intend" to those who after a short trial of the "universal credit" system, were given re-employment by the British Bank, because the Bank wanted them, but our legal champion is mean enough to say that the Board would have been perfectly justified in striking their names off the list. Such logic is sublime and sure to be warmly supported by the majority of the colleagues for whom "Old E. B. R." presumes to speak.

Considering the profit the Bank made and that the shareholders were prepared to go to £20,000, it is not too much to say that it would have been more to the credit of the Board to divide that sum amongst their staff in Brazil, in consideration of their past faithful services, and without favoritism.

In conclusion, I would recommend "Old E. B. R." to attend to the duties of his enviable position and leave the Board of the British Bank to take care of themselves.

No one has asked for pity, but justice should continue to be the duty of English employers to their staffs abroad.

I am, dear Sir,

Yours truly,

FAIR PLAY.

4th September, 1892.

SANTOS ATHLETIC CLUB.

"1891" vs. "1892" RETURN.

"1892."

A. Wicheire, b. Tross.....	0
P. W. Gagne, c. Tross.....	6
J. J. R. Lynn, b. Gopp.....	1
J. W. Shaw, b. Tross.....	1
A. Kennaugh, b. Tross.....	20
R. G. Martin, b. Tross.....	0
S. H. Crouch, b. Tross.....	0
Crowther-Smith, run out.....	4
C. H. Smith, c. Barra, b. Tross.....	0
A. (Tomkins), c. Barra, b. Tross.....	0
A. Bingham, c. Barra, b. Tross.....	0
G. Trevelyan, act out.....	0
Sinclair J., run out.....	1
Extras.....	16
Total.....	49

República . . .	74	333	110	77
do	74	300	100	110	911..
do	75		163	Rural	260

...d by law. If this is a fair sample of the
...he proposes to treat financial and commercial
...sions, there is much trouble in store for us all.

50	99	75	105	RMHII	200
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DEPARTURES OF FOREIGN STEAMERS

RANGON—Br ship *Menai*; 1377 tons; Lewis; 159 da; nice to order.

ROSARIO—Amer bk *Henry A. Litchfield*; 619 tons; Dow; 23 da; hay to V. Nigdlan.

 —Amer bk *C. Ryan*; 552 tons; Iggersoll; 22 da; sundries to John Moore & Co.

SEPT. 11.

CAPE OF GOOD HOPE—Br schr *Wild Rose*; 130 tons; Walters; 75 da; ballast to Norton, Megaw & Co.

DEPARTURES OF FOREIGN VESSELS.

SEPTEMBER 5.

PASADENA—Br bg *Zingara*; 174 tons; Le Boccq; ballast.

SEPT. 6.

UNLONO—Ger bk *Margaritha*; 747 tons; Dietmann; ballast.

ADELAIDE—Br bk *Lebu*; 735 tons; Theobald; do.

SEPT. 7.

CAPE TOWN—Br bk *Euna*; 335 tons; Norman; coffee.

BARRADOS—Amer bk *Charles Lorinc*; 593 tons; Loising; do.

NACAO—Br bk *Huganoer*; 1070 tons; Sorensen; do.

SEPT. 8.

DEPARTURES OF FOREIGN STEAMERS

* Calling at intermediate ports

NAME	TONS	ARRIVED	WHERE FROM	CONSIGNEE
------	------	---------	------------	-----------

<i>American</i>					
sp Cora.....	1460	Aug 18	New York	Watson, R. & C.	
lug France.....	591	Aug 18	Hutchinson	Everett & Co.	
lug J. Oliver....	594	27	N.Y.	In distr.	
lk Wheatland...	643	Sep 18	Ns. Alres.	Finn Herm. & C.	
lk A. C. Benn....	545	10	Rosario..	V. Niglora	
		10	Rosario..	John Moore & C.	
<i>Argentine</i>					
sk Leopoldine..	1454	Nov. 3	Macedo ..	P. Bernhardt & C.	
skt Leopoldo ...	1451	Dec. 6	Bs. Aires.	Gianelli & C	
<i>British</i>					
sp Barillon.....	2108	July 16	Cardiff ..	Lage Irmakos	
sk Annie Moss ..	744	31	Leith....	In distr.	
sk Lillian M. Lee	1110		London ..	In distr.	
sp Anglo.....	591	27	Cardiff ..	Braz. Coal Co.	
sp Devern.....	1936	28	Cardiff ..	Wilson Sons &	
sk Adelaide.....	1935	39	Cardiff ..	Wilson Sons &	
sk Anglo.....	1936	28	Cardiff ..	E. & C.	
sk Columbo.....	1778	30	Cardiff ..	Braz. Coal Co.	
sp King James ..	1730	Aug. 4	Cardiff ..	Lage Limkos	
sp Principality .	1926	13	Cardiff ..	Wilson Sons &	
sp Cam' Goddard	1922	17	Cardiff ..	B.Rodrigues &	
sk Col. Godding	1924	18	Cardiff ..	Royal Mani	
sp Atropina.....	1938		In Livindon	In distr.	
sk Arig.....	784	21	auffid ..	B.Rodrigues &	
sk Gynousore	786	22	Glasg'mth.	J.C. Pacheco &	
sk Hindustani...	784	22	Glasg'mth.	F. Pearson &	
sk Edinburgh...	1939	25	Newport ..	Watson, N. &	
sp Airle.....	1939	25	Leith....	Gas Co.	
sp Columbia.....	1937	27	Cardiff ..	Lage Irmakos	
sk Gordon Best ..	1941	28	Macedo ..	O'Brien	
sp Celtic Queen	1738	28	Cardiff ..	Mess. Maritime	
sk Norfolk Lk ..	1316	28	Cardiff ..	Braz. Coal Co.	
sk Gordon Best ..	1941	28	Cardiff ..	Braz. Coal Co.	
sp Glasaville...	1737	29	Cardiff ..	Braz. Coal Co.	
sk Celtic Empir ..	1757	30	Cardiff ..	Braz. Coal Co.	
sk Glasgow.....	1720	31	J.C. Pacheco &	Braz. Coal Co.	
sp Glenview.....	1084	31	Cardiff ..	Braz. Coal Co.	
sp Alliance.....	5720	31	Cardiff ..	Braz. Coal Co.	
sk Suddarth.....	453	31	Cardiff ..	J. de Souza &	
sk Anglo.....	591	Sept. 1	Cardiff ..	Braz. Coal Co.	
sp Gr. of Austria	592	1	Cardiff ..	Lage Irmakos.	
sk Crath & Emmet	693	1	Newcastle	J.C. Pacheco &	
sk Anglo.....	592	2	Cardiff ..	Braz. Coal Co.	
sk Muel Emlen ..	1080	3	Cardiff ..	Braz. Coal Co.	
sp Frickman.....	1944	4	Cardiff ..	Lage Irmakos	
sk Anglo.....	592	5	B.Rodrigues &	To order	
lug Century.....	181	7	Guspe....	To order	
lug Eliza.....	181	7	Guspe....	Ferraz Sals &	
sk Anglo.....	592	8	Cardiff ..	Lage Irmakos	
sk Sam Mendel ..	900	8	Sunderland	Wilson Sons &	
sk Dunblane....	900	8	Rangoon..	Ferraz Sals &	
sp Kate Thomson	1377	9	Norington, M.	& Norton, M. &	
sk Kent.....	1377	10	Rangoon..	To order.	
sch Wm Rose....	1370	10	C. H. Gope	Norton, M. &	

VESSELS AFLOAT & LOADING FOR RIO.

Bristol	
Newcastle	9 July
Pennscola	15 June
Leitz	16 July
Pennscola	
Cardiff	15 Aug
Cardiff	11 Aug
Shields	
Rosario	
Leitz	30 June
Glasgow	28 Aug
Liverpool	
New York	
Philadelphia	
New York	29 July
Sunderland	21 June
Brunswick	
Cardiff	
Sabine Pass	25 June
Cardiff	13 Aug
Cardiff	16 July
Cardiff	15 Aug
H. Watkin	
Cardiff	
Gosheburg	5 June
Gosheburg	18 June
Cardiff	30 Aug
Greenock	20 Aug
Cardiff	18 Aug
Hamburg	
Cardiff	17 Aug
Cardiff	13 Aug
Baltimore	4 Aug
Pascagoula	
Cardiff	4 Aug
Cardiff	15 Aug
Westwick	13 Aug
Westwick	12 Aug
Rosario	
Greenock	7 Aug
Greenwick	8 Aug
Baltimore	20 Aug
Newport	
Marieselles	27 July
Cardiff	
Rosario	
London	
London	
Rangoon	19 Aug
Hamburg	7 Aug
London	2 Aug
Rangoon	27 Aug

ARRIVALS OF FOREIGN VESSEL.

SEPTIMBER 5.
 Wreck—Sued. bk *Carboth*; 575 tons; Batim; S.
 Silva Wenceslao Guimarães & Co.

ARRIVALS OF FOREIGN STEAMERS

DATE	NAME	WHERE FROM	CONSIGNMENT
Sept. 1	Gen Br	Hamburg 744	W. Santos
	Enrique Fr	Seattle 725	W. Santos
	Thames Br	River Plate 720	Royal Mail
	Santos Gr	Hamburg 720	R. J. Furness
	Costa Rica	Santos 176	A. Tomlinson
	Zachary	Santos 729	A. Tomlinson
	America Ltd	Cenosa 723	A. Fleming
	Eastafrichta Br	New York 743	U. S. R. Line
	London Gr	London 274	Norfolk
	Belona Br	River Plate 63	Belona
	Fr. Harrois Ott	Buenos Aires 60	Meinhold Frs
	Belona Br	Liverpool 723	Wilton Sons
	Quek	Lyon and Bordeaux	
	Oranien Fr	Bordeaux	Mess. Mail
	Portugal Fr	River Plate 33	E. de Santos
	Campana Gr	Santos 61	J. de Santos
	Amazons Gr	Hamburg 753	J. de Santos
	Esne Rios Fr	Harve 253	A. Fleming
	Mal. Brazos Ltd	Genoa 743	A. Fleming
		Genoa 743	A. Fleming

DAILY RECEIPTS AND SHIPMENTS
OF COFFEE AT RIO DE JANEIRO.

[illegible]

September 10th. 1892.

BANKS

Capital	Capital paid up	Reserve fund	Name	Dividend paid	Non-paid	Last year	Closing quotation
			RIO DE JANEIRO				
10,000,000	4,000,000	164,120	Escola do Brasil	3 250—July 91	8 1/2	27 1/2	—
1,000,000	475,000	31,000	Aliança do Brasil,	5 250—July 91	1.00	60	—

JANRUH

[illegible]

HYPOTHECARY NOTES

[illegible]

MILLS

<i>Capital</i>	<i>Capital paid up</i>	<i>Reserve fund</i>	<i>Companies</i>	<i>Duration paid</i>	<i>Annual value</i>	<i>Land used</i>	<i>Closing questions</i>
1,000,000\$	3,400,000	168,412	Alling Co.	12 000 - July 92	2005	300,000	200 000
1,000,000	400,000		Port Peru		300	211,000	
500,000	3,400,000	63,274	Brazo Industrial	12 000 - July 92	2004	200,000	250 000
500,000	300,000	56	Barranco	8 000 - Aug. 90	200	200,000	
1,000,000	1,000,000	100,000	Camea	12 000 - July 92	200	200,000	
1,000,000	340,000		Compañia Industrial	12 000 - July 92	200	200,000	
1,000,000	60,000		Comercio	3 100 - July 91	100	125,000	230 000 - 165 000
250,000	250,000		El Buleo		200	200,000	
600,000	600,000	91 92	Industrial Alcatraz		200	200,000	
200,000	155,540	13	Industrial de Omo Pichu		210	45 000	
1,000,000	400,000	40,000	de la Granja	12 000 - July 92	200	200,000	
100,000	4,000,000		Petrolifera	9 000 - July 92	200	200,000	

MISCELLANEOUS

[illegible]

Shipping.

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BAHIA, PERNAMBUCO, MARANHÃO, PARÁ,
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Friday (16th September) at 10 a.m.

Passage Rates

To	cabu	steering
Liverpool.....	\$220	gold
New York.....	\$145	\$75 "
" & back..	\$275	" "

For cargo to

W. C. Peck,

No. 1 A, Rua de S. Pedro.

and for passages and information apply to

E. C. Baker, Manager

42 Rua do Ouvidor.

ROYAL MAIL
STEAM PACKET COMPANY.Under contracts with the British and Brazilian
Governments for carrying the mail.TABLE OF DEPARTURES,
1892

Date	Steamer	Destination
Sept. 21	Togus	Bahia, Pernambuco, Las Palmas, Lisbon, Vigo, Southampton and Antwerp.
" 24	Clyde	Montevideo and Buenos Aires.
" 30	Tamar	Sant. P., Montevideo and Buenos Aires.

This Company will have steamers from and to England
twice per month.Insurance on freight shipped on these steamers can be
taken out at the Agency.

For freight, passages and other information apply to

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G. C. Anderson,

Superintendent

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LAMPORT & HOLT LINE

Steamers to Europe, United States,
River Plate, Chili and Peru.
INTENDED SAILINGS FROM RIO.

New York:

Bellona..... Sept. 21th

New Orleans:

Queensland..... Sept. 21th

Antwerp and London:

Lerbenitz..... Sept. 21th

Wordsworth..... Sept. 21th

Valparaiso, Callao and

West Coast Ports:

Dryden..... Oct. 1st

Mails are called as announced by the Post Office.

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Wm. R. McNiven,

72, Rua 1.º de Março.

For passages, parcels, specie etc. to the

Agents—NORTON, MEGAW & CO

12, Rua 1.º de Março

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